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Message Text

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PAGE 01 LUXEMB 00258 071458Z
ACTION EUR-12

INFO OCT-01 EA-12 ISO-00 CIAE-00 DODE-00 INR-10
NSAE-00 PA-02 USIA-15 SP-02 EB-08 COME-00 /062 W
----------005170 071659Z /45
R 071110Z MAR 78
FM AMEMBASSY LUXEMBOURG
TO SECSTATE WASHDC 6273
INFO AMEMBASSY BRUSSELS
AMEMBASSY SEOUL

UNCLAS LUXEMBOURG 0258

BRUSSELS ALSO FOR USEEC

E.O. 11652: NA
TAGS: EIND, EINV, LU
SUBJ: ARBED FORMS JOINT VENTURE IN KOREA

REF: LUXEMBOURG 886, 11/3/1977

1. ARBED STEEL GROUP HAS ANNOUNCED CONCLUSION OF A JOINT VENTURE AGREEMENT WITH THE KOREAN IRON AND STEEL WORKS LTD. FOR MANUFACTURING STEEL CABLE AND CORD FOR RADIAL AUTOMOBILE TIRES. ARBED'S PARTNER FIRM IS ALREADY THE MAIN PRODUCER OF STEEL CABLES IN SOUTH KOREA. THE JOINT VENTURE COMPANY WAS FORMALLY ESTABLISHED IN FEB. 1978 IN SEOUL AND BEARS THE NAME OF TREFILARBED KOREA. THIS FIRM HAS AN AUTHORIZED CAPITAL OF US$4 MILLION (WITH A PAID-UP CAPITAL OF US$1 MILLION), HALF OF THIS LATTER SUM HAS BEEN UNDERWRITTEN BY TREFILARBED PARTICIPATIONS SA, BELGIUM.

2. ANNUAL PRODUCTION CAPACITY OF TREFILARBED KOREA WILL BE 7000 TONS OF STEEL CORD AND HOSE WIRE. PRODUC-TION WILL BEGIN BEFORE THE END OF 1978, AND IS DESTINED FOR SOUTH KOREA AND ASIAN MARKETS.
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3. ARBED PRESS RELEASE NOTES THE STRONG DEMAND BY TIRE MANUFACTURERS IN KOREA AND ASIA FOR THESE PRODUCTS. ARBED WILL ALSO BENEFIT BY ORDERS FOR INDUSTRIAL EQUIPMENT TO SET UP THE FACTORY IN CONTRACTS WITH AN ESTIMATED VALUE OF 270 MILLION FLUX. IN ADDI-TION ARBED WILL EARN ROYALTIES FOR ITS ENGINEERING AND

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TECHNICAL KNOWHOW AND SALES COMMISSIONS. SALES OUTSIDE
KOREA WILL BE HANDLED EXCLUSIVELY BY TREFILARBED
LUXEMBOURG. LOWENSTEIN

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: STEEL, INDUSTRY, JOINT VENTURES
Control Number: n/a
Copy: SINGLE
Draft Date: 07 mar 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978LUXEMB00258
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780102-1227
Format: TEL
From: LUXEMBOURG
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780398/aaaadfej.tel
Line Count: 65
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: e1cc32cc-c288-dd11-92da-001cc4696bcc
Office: ACTION EUR
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
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Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 78 LUXEMBOURG 886
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 29 mar 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
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Review Release Event: n/a
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Review Withdrawn Fields: n/a
SAS ID: 3418936
Secure: OPEN
Status: NATIVE
Subject: ARBED FORMS JOINT VENTURE IN KOREA
TAGS: EIND, EINV, LU, KOREAN IRON & STEEL WORKS LTD
To: STATE
Type: TE
vdkvgwkey: odbc://SAS/SAS.dbo.SAS_Docs/e1cc32cc-c288-dd11-92da-001cc4696bcc
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